FUTURE PLANS

See "Business — Our Strategies" for a detailed description of our future plans.

USE OF [REDACTED]

We estimate that the **[REDACTED]** from the **[REDACTED]** will be approximately HK$**[REDACTED]** million after deducting **[REDACTED]** and estimated expenses payable by us in connection with the **[REDACTED]**, based on the **[REDACTED]** of HK$**[REDACTED]** per H Share (being the mid-point of the **[REDACTED]** Stated in the document), and assuming the **[REDACTED]** is not exercised.

We intend to use the **[REDACTED]** we will receive from the **[REDACTED]** for the following purposes.

- Approximately HK$**[REDACTED]** million, representing **[REDACTED]**% of the **[REDACTED]**, will be used to enhance our R&D capabilities over the next three to five years, focusing on the development of key technologies and services. Specifically, we plan to allocate:

  (a) Approximately HK$**[REDACTED]** million, representing **[REDACTED]**% of the **[REDACTED]**, will be dedicated to enhancing our capabilities in compliant Web3 practices, including digital asset custody, blockchain infrastructure, BaaS, and smart contract technologies:

  (i) Approximately HK$**[REDACTED]** million, representing **[REDACTED]**% of the **[REDACTED]**, will support the upgrade of our FINNOSafe platform to launch an assets management safety and trustee platform with high level of compliance. We will purchase licenses of software development tools (including but not limited to JetBrains IntelliJ IDEA and JetBrains PyCharm, which are professional integrated development environments for Java and Python development used for enterprise-level development, debugging, build and deployment processes), design tools, office software, operating systems, security related hardware, development and testing hardware and cloud services, which will be used for R&D projects. To support the FINNOSafe upgrade, we plan to maintain our current team and gradually recruit additional talents, set forth as following:

  To support the FINNOSafe upgrade, we plan to recruit a total of 79 technical and product talents over the next five years, of which the costs attributable to 59 personnel are expected to be funded by the **[REDACTED]**. These talents include AI Agent Engineers, Testing Engineers, Product Manager, Back-end Engineers, Front-end Engineers, Blockchain Engineers, and Operations and Maintenance Engineers, with annual cost per person ranging from approximately HK$233,000 to HK$467,000. The total estimated cost for this plan, covering both our existing team and the newly recruited personnel, is approximately HK$**[REDACTED]** million over the five-year period.

  (ii) Approximately HK$**[REDACTED]** million, representing **[REDACTED]**% of the **[REDACTED]**, will fund the R&D of our compliant Web3 access platform. This initiative is designed to provide banks and licensed financial institutions with a secure, reliable, and compliant blockchain access solution while maintaining data privacy and security. Similar to the upgrade of FINNOSafe, we will purchase licenses of software development tools, design tools (including but not limited to JetBrains IntelliJ IDEA and JetBrains PyCharm), office software, operating systems, development and testing hardware and cloud services, which will be used for R&D projects.

We plan to maintain our current team and gradually recruit additional talents to support the R&D of this platform. We plan to recruit a total of 56 technical and product talents over the next five years, of which the costs attributable to 47 personnel are expected to be funded by the **[REDACTED]**. These talents include AI Agent Engineers, Testing Engineers, Product Manager, Back-end Engineers, Front-end Engineers, Blockchain Engineers, and Operations and Maintenance Engineers, with annual cost per person ranging from approximately HK$220,000 to HK$383,000. The total estimated cost for this plan, covering both our existing team and the newly recruited personnel, is approximately HK$**[REDACTED]** million over the five-year period.

(b) Approximately HK$**[REDACTED]** million, representing **[REDACTED]**% of the **[REDACTED]**, will be allocated to continuous enhancement of our FINNOSmart platform. We plan to upgrade the platform to develop specialized SLMs and agents for specific financial scenarios, including product sales, risk management, operations management, compliance review, and customer service. These SLMs and agents will be designed for secure deployment in our customers' on-premises or private cloud environments to ensure data sovereignty, privacy protection, and auditability. By enhancing automation and decision-making capabilities, FINNOSmart will help financial institutions accelerate their digital transformation and improve operational efficiency. We will purchase licenses of software development tools (including but not limited to JetBrains IntelliJ IDEA and JetBrains PyCharm), design tools, office software, operating systems, development and testing hardware and cloud services, which will be used for R&D projects.

We plan to maintain our current team and gradually recruit additional talents to enhance our FINNOSmart platform. We plan to recruit a total of 130 technical and product talents over the next five years, of which the costs attributable to 96 personnel are expected to be funded by the **[REDACTED]**. These talents include AI Agent Engineers, Testing Engineers, Product Manager, Back-end Engineers, Front-end Engineers, Blockchain Engineers, and Operations and Maintenance Engineers, with annual cost per person ranging from approximately HK$125,000 to HK$383,000. The total estimated cost for this plan, covering both our existing team and the newly recruited personnel, is approximately HK$**[REDACTED]**million over the five-year period.

(c) Approximately HK$**[REDACTED]** million, representing **[REDACTED]**% of the **[REDACTED]**, will be used for strengthening FINNOSafe's security capabilities by developing post-quantum cryptography. We will develop financial-grade quantum security protocol stacks and explore their integration with existing encryption algorithms, hardware security modules, and blockchain infrastructure. Leveraging this investment, we aim to deliver quantum-resistant security capabilities for compliant Web3 infrastructure, cross-border payments, data element circulation, and financial infrastructure as quantum computing approaches commercial viability. We will purchase licenses of software development tools (including but not limited to JetBrains IntelliJ IDEA and JetBrains PyCharm), design tools, office software, operating systems, security related hardware, development and testing hardware and cloud services, which will be used for R&D projects.

We plan to maintain our current team and gradually recruit additional talents to develop post-quantum cryptography. We plan to recruit a total of 17 technical and product talents over the next five years, including AI Agent Engineers, Testing Engineers, Product Manager, Back-end Engineers, Front-end Engineers, Blockchain Engineers, and Operations and Maintenance Engineers, with annual cost per person ranging from approximately HK$260,000 to HK$1,967,000. The **[REDACTED]** are expected to fund the costs attributable to 22 personnel, comprising the 17 newly recruited personnel and certain existing team members. The total estimated cost for this plan, covering both our existing team and the newly recruited personnel, is approximately HK$**[REDACTED]** million over the five-year period.

- Approximately HK$**[REDACTED]** million, representing **[REDACTED]**% of the **[REDACTED]**, will be used to enhancing our delivery capabilities over the next three to five years, supporting our geographic expansion and customer growth strategies.

  (a) Approximately HK$**[REDACTED]** million, representing **[REDACTED]**% of the **[REDACTED]**, will fund our AI Factory. The AI Factory is a five-year initiative to establish an end-to-end infrastructure encompassing data collection, processing, model training, model evaluation, deployment, and application. Building on this infrastructure, the AI Factory is designed to provide technical services to external customers, including operation, maintenance, and data processing services. AI Factory is a service offering to be developed within our existing AI empowered services, which are built on our FINNOSmart platform and have to date been delivered on a bespoke, project basis. We intend to leverage our accumulated expertise to establish AI Factory as a standardized and scalable delivery model for the development and deployment of GenAI solutions. Planned use cases include GenAI agents for risk management, regulatory compliance and customer engagement, targeting banks, insurance companies and other financial institutions. We will purchase licenses of software development tools (including but not limited to JetBrains IntelliJ IDEA and JetBrains PyCharm), design tools, office software, operating systems, development hardware and cloud services, which will be used by programmers.

  We plan to gradually recruit talents to develop our AI Factory, specifically we plan to recruit a total of 79 technical talents over the next five years, of which the costs attributable to 48 personnel are expected to be funded by the **[REDACTED]**. These talents include AI Engineers, Java Engineers, Front-end Engineers, and Python Engineers, with annual cost per person ranging from approximately HK$320,000 to HK$516,000. The total estimated cost for this recruitment plan is approximately HK$**[REDACTED]** million over the five-year period. Based on our experience, the planned headcount follows an allocation ratio of approximately 2:2:1 among AI Engineers (responsible for model design, training, tuning and deployment), Java and Front-end Engineers (responsible for backend system development and front-end presentation, respectively), and Python Engineers (responsible for the development of data processing pipelines and automation scripts). As the project involves multidimensional collaboration and requires phased execution, recruitment is concentrated in the first two years, with an initial focus on building the foundational team and infrastructure in year one, followed by system optimization and product refinement in year two. The remaining hires will be made flexibly in subsequent years based on business development, technological iterations and operational requirements.

(b) Approximately HK$**[REDACTED]** million, representing **[REDACTED]**% of the **[REDACTED]**, will support our ongoing expansion and strengthening of delivery capabilities in Greater Bay Area. We will purchase licenses of software development tools (including but not limited to JetBrains IntelliJ IDEA and JetBrains PyCharm), design tools, office software, operating systems, development hardware and cloud services, which will be used by programmers.

We plan to gradually recruit talents to support our delivery capability expansion in Greater Bay Area, specifically we plan to recruit a total of 100 technical talents over the next five years, of which the costs attributable to 70 personnel are expected to be funded by the **[REDACTED]**. These talents include Back Engineers, Front-end Engineers, and Data Engineers, with annual cost per person ranging from approximately HK$175,000 to HK$343,000. The total estimated cost for this recruitment plan is approximately HK$**[REDACTED]** million over the five-year period.

(c) Approximately HK$**[REDACTED]** million, representing **[REDACTED]**% of the **[REDACTED]**, will be used to develop local delivery capabilities in Belt and Road countries and regions. We will purchase licenses of software development tools (including but not limited to JetBrains IntelliJ IDEA and JetBrains PyCharm), design tools, office software, operating systems, development hardware and cloud services, which will be used by programmers.

We plan to gradually recruit talents to support our delivery capability expansion in Belt and Road countries and regions. We plan to recruit a total of 30 technical talents over the next five years, of which the costs attributable to 15 personnel are expected to be funded by the **[REDACTED]**. These talents include Back Engineers, Front-end Engineers, and Data Engineers, with annual cost per person ranging from approximately HK$67,000 to HK$327,000. The total estimated cost for this recruitment plan is approximately HK$**[REDACTED]** million over the five-year period.

- Approximately HK$**[REDACTED]** million, representing **[REDACTED]**% of the **[REDACTED]**, will be used to enhance our sales capabilities across Chinese Mainland and global markets:

(a) Approximately HK$**[REDACTED]** million, representing **[REDACTED]**% of the **[REDACTED]**, will fund the establishment and expansion of our sales network in Belt and Road markets, such as Southeast Asia and Middle East. We consider that Belt and Road countries represent markets with growing financial needs, which culturally require a sales network that can understand their localized requirements and pain points. Establishing a dedicated local sales team focused on these countries is a more effective approach to enable our entry into these markets and capture emerging opportunities. Furthermore, Belt and Road economies, particularly those where the financial market is less sophisticated than Hong Kong, often reference Hong Kong's regulatory frameworks in areas such as financial regulation, financial infrastructure development, and emerging technology adoption. Through our close collaboration with Hong Kong's regulatory authorities across various projects, we have developed not only technical expertise and project delivery capabilities, but also the ability to provide consulting services that can shape local financial markets in these countries. Our deep understanding of regulatory expectations and potential financial trends provides us with a competitive advantage in capturing market opportunities and a higher likelihood of successfully converting them into long-term stable revenue compared to other competitors. These **[REDACTED]** will be used for recruitment of sales personnels and purchase office equipment.

We plan to recruit a total of 18 sales talents over the next five years, including Sales Managers and Sales Associates, with annual cost per person ranging from approximately HK$460,000 to HK$1,100,000. The costs attributable to all 18 newly recruited personnel are expected to be funded by the **[REDACTED]**. The total estimated cost for this recruitment plan is approximately HK$**[REDACTED]** million over the five-year period.

(b) Approximately HK$**[REDACTED]** million, representing **[REDACTED]**% of the **[REDACTED]**, will support the development of new sales channels and partner networks in markets such as Hong Kong, Southwest Asia, ASEAN, and the Middle East, including forming partnerships with potential suppliers, sponsoring industry meetings and establishment of sales networks.

- Approximately HK$**[REDACTED]** million, representing **[REDACTED]**% of the **[REDACTED]**, will be allocated to potential investments and acquisitions to strengthen our technological capabilities, enhance our business ecosystem, and support our long-term growth strategy. We plan to pursue these opportunities primarily through equity investment, while also considering alternative structures where appropriate. We intend to focus on two categories of targets: (i) companies with products and technologies that complement our existing Web3 and generative AI solutions; and (ii) companies in our target markets, including Chinese Mainland, Hong Kong, Southeast Asia, the Middle East, and other Belt and Road countries, that can expand our international customer base and service capabilities. For investments to scale our business, we primarily target companies with annual revenue of at least RMB50 million, a proven record of profitability, stable operating cash flows, and clear ownership of intellectual property with no material legal disputes. We do not impose fixed selection criteria for our strategic or early-stage investments. According to CIC, there are no less than 15 targets in market that can meet our selection criteria with at least 6 targets in Chinese Mainland and at least 9 targets overseas, focusing on payment system designed for Web3, carbon footprint tracking system for financial institutions, etc. As of the Latest Practicable Date, no specific investment targets have been identified.

  We expect these investments to broaden our revenue streams and support long-term margin growth. We recognize that returns may not be immediate and that certain investments may carry impairment risks, which we will manage through rigorous due diligence and careful selection of investment targets.

- Approximately HK$**[REDACTED]** million, representing **[REDACTED]**% of the **[REDACTED]**, will be used for working capital and general corporate purposes.

If the **[REDACTED]** is not exercised, the **[REDACTED]** that we will receive will be approximately HK$**[REDACTED]** million, assuming an **[REDACTED]** of HK$**[REDACTED]** per H Share (being the midpoint of the **[REDACTED]**). If the **[REDACTED]** is set at HK$**[REDACTED]** per H Share, being the high end of the **[REDACTED]**, the **[REDACTED]** from the **[REDACTED]** will increase to approximately HK$**[REDACTED]** million. If the **[REDACTED]** is set at HK$**[REDACTED]** per H Share, being the low end of the **[REDACTED]**, the **[REDACTED]** from the **[REDACTED]** will decrease to approximately HK$**[REDACTED]** million. The above allocation of the **[REDACTED]** from the **[REDACTED]** will be adjusted on a pro rata basis in the event that the **[REDACTED]** is fixed at a higher or lower level compared to the midpoint of the indicative price range stated in this document.

If the **[REDACTED]** is exercised in full, the **[REDACTED]** that we will receive will be approximately HK$**[REDACTED]** million, assuming an **[REDACTED]** of HK$**[REDACTED]** per H Share (being the midpoint of the **[REDACTED]**). If the **[REDACTED]** is set at HK$**[REDACTED]** per H Share, being the high end of the **[REDACTED]**, the **[REDACTED]** from the **[REDACTED]** will increase to approximately HK$**[REDACTED]** million. If the **[REDACTED]** is set at HK$**[REDACTED]** per H Share, being the low end of the **[REDACTED]**, the **[REDACTED]** from the **[REDACTED]** will decrease to approximately HK$**[REDACTED]** million. In the event that the **[REDACTED]** is exercised in full, we intend to apply the additional **[REDACTED]** to the above purpose in the proportions stated above.

The additional **[REDACTED]** that we would receive if the **[REDACTED]** were exercised in full would be HK$**[REDACTED]** million. In the event that the **[REDACTED]** is fixed at a higher or lower level compared to the midpoint of the range of the **[REDACTED]** stated in this document, the **[REDACTED]** from the **[REDACTED]** will be allocated to the above purposes on a pro rata basis.

In the event that certain parts of our development plans are hindered due to factors such as changes in government policies or force majeure events, our directors will carefully evaluate the situation and may reallocate the **[REDACTED]** from the **[REDACTED]**. Should there be any significant changes to the intended use of **[REDACTED]**, we will make appropriate disclosures in accordance with the Hong Kong Listing Rules.

To the extent that the **[REDACTED]** of the **[REDACTED]** are not immediately used for the above purposes or if we are unable to effect any part of our future development plans as intended, we will only deposit such funds in short-term interest-bearing accounts at licensed commercial banks and/or other authorized financial institutions (as defined under the Securities and Futures Ordinance or applicable laws and regulations in other jurisdictions). In such event, we will comply with the appropriate disclosure requirements under the Hong Kong Listing Rules.